



COLECCIÓN CONOCIMIENTO CONTEMPORÁNEO

Acciones y realidades ante la manipulación social: redes sociales, publicidad y marketing

Coords.

Irene Baena Cuder
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Dykinson, S.L.

ACCIONES Y REALIDADES ANTE LA MANIPULACIÓN SOCIAL:
REDES SOCIALES, PUBLICIDAD Y MARKETING



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2023

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REDES SOCIALES, PUBLICIDAD Y MARKETING

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CAN MACROINFLUENCERS HAVE AN IMPACT ON THE CUSTOMERS' JOURNEY OF THEIR FOLLOWERS?

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1. INTRODUCTION

Since consumers are increasingly critical and skeptical about traditional advertising and are empowered to bypass it, brands have been compelled to find other ways to communicate with their targets. The increasing popularity and massive use of social media by consumers has opened the door to new forms of communication between brands and consumers. One of these strategies is influencer marketing, which now assumes a pivotal role to connect brands with consumers. This digital marketing strategy relies on the brand's cooperation with social media influencers (SMI) who have built a significant and engaged follower base, to promote brands, products, and services. This is a special form of endorsement marketing that uses product or brand recommendations from SMI to attract the attention of potential customers, to trigger positive word-of-mouth (WOM) effects, to generate consumer engagement, and ultimately drive sales (e.g., Masuda et al., 2022; Zniva et al., 2023).

SMI are now considered relevant actors in the new interactive marketing era, characterized by bi-directional value creation and active customer connection, engagement, participation, and interaction (Wang, 2021). Research on their impact upon followers suggests that influencer-generated content triggers more engagement than branded content, and targeted audiences can be reached in a more organic and authentic way by

a brand, when compared to traditional marketing strategies (e.g., Balaban & Szabolcs, 2022; Sicilia & Lopez, 2023). Additionally, Leung et al. (2022) found that, on average, a 1% increase in influencer marketing spend led to an increase in engagement of 0.46%, suggesting that this marketing strategy can yield a positive return of investment (ROI) for brands. Many followers consider a sponsored post an authentic recommendation of an influencer, thus increasing the credibility of the message and positively affecting followers' attitudes and intentions towards the brand endorsed in the post or the recommended product (e.g., Hudders & Lou, 2022; Schouten et al., 2020).

Therefore, it is not surprising that influencer marketing is gaining momentum among scholars and practitioners. Research endeavours are evident when we consider the sharp increase in the number of academic publications focusing on influencer marketing in the last years (for reviews on this subject see Hudders et al., 2021; Vrontis et al., 2021). Their interest for brands, agencies, and marketers is also clear when we look at the numbers: global influencer marketing market value stood at \$16.4 billion in 2022, having more than doubled since 2019 (Statista, 2023), and is expected to grow to be worth \$21.1 billion in 2023 (Influencer Marketing Hub, 2023). The majority of businesses (80%) intend to have a dedicated budget for influencer marketing in 2023 while 23% of those that consider this strategy as a part of the marketing mix intend to spend more than 40% of their marketing budget on influencer campaigns (Influencer Marketing Hub, 2023).

Despite this investment, several issues remain under researched and many questions remain unanswered in this domain. Janssen et al. (2022) alert that much remains to be explored to gain a better understanding of the value of digital influencers as an instrument for marketing communication. For instance, there is still a high amount of uncertainty about how consumers are affected by influencers (Boerman & Müller, 2021; Vrontis et al., 2021). Scholars have also highlighted the need to address potential differences among the several types of SMI and examine if they have a distinct impact on the customers' journey (e.g., Boerman, 2020; Vrontis et al., 2021).

The purpose of this research is to better understand the relationships between social media influencers and their followers, adopting the followers' perspective. More specifically, we investigate followers' perceptions and behaviors toward Portuguese lifestyle influencers on Instagram and the impact of these macroinfluencers on their followers' consumer journey.

In the next section, we address the theoretical framework and present our conceptual model, formulating a set of hypotheses. Then we proceed to a description of the data collection and present the empirical results. In the final section, we discuss our findings and present their implications for both scholars and practitioners, as well as the study contributions and limitations and possible avenues for future research.

2. THEORETICAL FRAMEWORK

2.1. SOCIAL MEDIA INFLUENCERS – CONCEPT, CHARACTERISTICS, CLASSIFICATION

Social media influencers (SMI) are social media users with the ability to attract, sustain and direct the attention of other users through their valuable and engaging content. They have built a large and steady fan base and have become a source of interest, advice, and influence for their followers (e.g., Ruiz Gomez, 2018; Vrontis et al., 2021). However, one must note that the influencer phenomenon is dynamic (Hudders et al., 2021) and constantly evolves to meet the new circumstances, affordances and changes on social networking sites (Hudders et al., 2021; Sicilia & Lopez, 2023). SMIs activity is platform-dependent, and content creation seems to be contingent upon each platform's conditions for distribution, analysis, and content re-circulation, due to platform infrastructures and changes over time (e.g., Nieborg & Poell, 2018). Additionally, SMIs communities and practices widely vary across platforms and sectors (Duffy, 2020). According to Lou and Yuan (2019, p. 59):

“A social media influencer is first and foremost a content generator: one who has a status of expertise in a specific area, who has cultivated a sizable number of captive followers— who are of marketing value to brands—by regularly producing valuable content via social media”.

Digital influencers have the ability to attract other users by carefully creating and sharing compelling content that allegedly portrays their daily lives and experiences (Leung et al., 2022) as well as their opinions and beliefs. Through disclosure and storytelling they engage users to become followers (Andò, 2016). SMIs cultivate a sense of intimacy, accessibility, proximity, and relatability to build the basis of emotional bonds and parasocial relationships with their followers, which facilitates SMI's power to influence the followers (e.g., Abidin, 2015; Marwick, 2016).

Besides their reach, expertise, and intimate bond with their audience, what mainly characterizes SMIs is their impact or influence upon their followers (Hudders et al., 2021). SMI's influence has been extensively studied (for a review see Hudders et al., 2021; Vrontis et al., 2021; Tanwar et al., 2022), focusing on followers' consumer journey. Several SMI's characteristics, such as perceived credibility, trustworthy sources of information and advice (e.g., De Veirman et al., 2017; Djafarova & Rushworth, 2017; Duffy, 2020), being authentic, relatable, original, and having strong storytelling skills (Casaló et al., 2020; Ruiz-Gomez, 2019) seem to facilitate the exercise of influence. Moreover, the congruence between SMIs and follower's' personalities and/or Self dimensions, such as, self-concept or self-image is also relevant to exercise influence on followers. Preliminary evidence from Casaló et al. (2020) suggests that the perceived fit between the influencer's branded persona displayed in his/her account(s) and the followers' personality strengthens their influence over their audience. Since, SMI are perceived as more accessible and authentic sources than mainstream celebrities (e.g., Schouten et al., 2020), SMI followers acknowledge a higher similarity and wishful identification with these influencers when compared with celebrities, making them more effective as endorsers (Schouten et al., 2020). Finally, SMIs attach great importance to creating feelings of similarity, familiarity, and likeability, which are basic characteristics of the source attractiveness model (Ohanian, 1990; Hudders et al., 2021) that ease the development of rapport between the SMI and followers.

SMIs who achieve public recognition vary significantly in terms of their status, audience size, influence, and practices (Ruiz-Gomez, 2019;

Sicilia & Lopez, 2023). Several key criteria have been employed, so far, to classify SMIs, ranging from the platform used by the influencers, the product category they are experts in, or even their age. Albeit this, the most popular classification lies in their popularity, that is, the number of followers. For this purpose, Campbell and Farrell (2020) distinguish five categories of influencers: celebrity influencers, mega-influencers (one million followers or more), macro-influencers (between 100,000 and one million followers), micro-influencers (between 10,000 and 100,000), and nanoinfluencers (less than 10,000 followers).

2.2. SOCIAL MEDIA INFLUENCERS AND THEIR ROLE IN THE CONSUMER DECISION PROCESS OF THEIR FOLLOWERS

SMI can have an impact on their follower's consumer decision processes, although there remains a high uncertainty about how consumers are affected by influencers (e.g., Boerman & Müller, 2021; Vrontis et al., 2021). Influencer marketing is an effective strategy to increase consumer brand awareness (Taillon et al., 2020). The creation of carefully crafted posts naturally incorporate the brands and products in their narratives, and the dialogue between SMI and their followers can either implicitly or explicitly raise awareness and increase followers' exposure to brands and products (e.g., Lutkenhaus et al., 2019). Consumers are increasingly using social media to gather product or brand information to inform their decisions (Casaló et al., 2020), since it grants them easy and instantaneous access to large amounts of information on products and brands from very diverse sources, some of them deemed more reliable and trustworthy than the brand itself. SMI can act as information providers and show the newest trends in a given area, contributing to electronic word of mouth (eWOM). They also can be seen as shopping curators, who select and recommend specific brands and products, making brand exploration easier and less risky for consumers (Lee et al., 2022). As Casaló et al. (2020) refer, by following the social media accounts of SMI, consumers can get up-to-date information from someone who is considered to have a great degree of credibility (De Veirman et al., 2017), and is highly knowledgeable within a specific domain. SMIs also

provide more personalized advice, in comparison to marketer-generated content (Yadav et al., 2013).

Ki and Kim (2019) suggest that in this new digital marketing era, consumers may make purchase decisions more rapidly, motivated simply by their aspirations to model those whom they encounter in Social Network Sites (SNS) and exhibit good taste and opinions, such as SMIs. Whether we are talking about consumption decisions that are purely hedonic and affective or instead cognitive in nature, studies have not yet provided conclusive evidence regarding the effects of SMIs on these decisions and on buying intentions. Indeed, while most studies found an increased purchase intent (e.g., Djafarova & Rushworth, 2017; Schouten et al., 2020), other studies did not find a significant direct effect of influencers on their followers' consumer intentions (e.g., Cooley & Parks-Yancy, 2019; Johansen & Guldvik, 2017). Therefore, more studies are deemed necessary to better understand the value of SMI on their followers' customer journey.

2.3. FORMULATION OF HYPOTHESES

In this study, we focus on the consumer decision process of Portuguese macroinfluencers followers. More specifically, we intended to examine several perceived characteristics of these SMIs as main antecedent factors of followers' intention to search and to buy products endorsed by these macroinfluencers as well as their intentions to continue following SMI.

According to previous literature, several characteristics attributed to SMIs may affect consumers' perceptions and intentions (e.g., Djafarova & Trofimenko, 2019; Schouten et al., 2020). Source credibility, which refers to the judgments made by the perceiver concerning the believability of a given communicator (Xiao et al., 2018) has an impact on the receiver's acceptance of an SMI message. The source credibility model, which has already been extensively applied to analyze the impact of celebrities' endorsements on their audiences, postulates that communication persuasiveness is affected by the perceived credibility of the source (Hovland & Weiss, 1951; Ohanian, 1990) and can influence the beliefs, attitudes, and behaviors of receivers toward the endorsed objects. More

recently, this model has been used to understand the SMIs influential process upon their followers. SMI are perceived to be more credible than celebrities (Schouten et al., 2020) and the evidence suggests that SMI's credibility has an impact on followers' attitudes and behavioral intentions as consumers (e.g., Djafarova & Rushworth, 2017; Djafarova & Trofimenko, 2019). As digital opinion leaders, SMIs are considered important and credible sources of Word of Mouth (WOM) (e.g., Djafarova & Rushworth, 2017), which may influence the process of searching for information on their followers. Additionally, Lou and Yuan (2019) showed that perceived credibility determines trust and influences the follower's purchase intention, also the perceived trust is relevant to continue following. Therefore, we propose that:

H1a. Macroinfluencers' perceived credibility has a positive effect on followers' intention to search for endorsed products and services.

H1b. Macroinfluencers' perceived credibility has a positive effect on followers' intention to buy endorsed products and services.

H1c. Macroinfluencers' perceived credibility has a positive effect on followers' intention to keep following.

Perceived similarity refers to the perceived likeness of the source to the receiver (Lou & Yuan, 2019). As SMIs present themselves as 'ordinary', authentic, and relatable personalities, this may lead their followers to feel similar to them (Schouten et al., 2020). When likeness or homophily is perceived, the followers' trust on their sponsored posts (Lou & Yuan, 2019) and WOM behavior (Taillon et al., 2020) is improved. Moreover, this perceived similarity facilitates the consumer identification with SMIs as endorsers (Sicilia & Lopez, 2023), albeit this depends on the type of products endorsed (Schouten et al., 2020). Therefore, one could expect that the perceived similarity may strengthen the influence of SMIs endorsements on the followers' customer journey, namely on the intention to search for endorsed products and the purchasing intentions. Also, the perceived similarity may increase the probability of interactions between SMI and followers (Ladhari et al., 2020), thus reinforcing the intention to continue following the SMI. As a result, focusing on the Instagram context, we propose that:

H2a. Macroinfluencers' perceived similarity has a positive effect on followers' intention to search for endorsed products and services.

H2b. Macroinfluencers' perceived similarity has a positive effect on followers' intention to buy endorsed products and services.

H2c. Macroinfluencers' perceived similarity has a positive effect on followers' intention to keep following.

Followers derive some utility from following SMIs. Digital influencers create and disseminate useful content within a knowledge domain. By sharing their opinion and personal experiences of different brands and products they help their community of followers to obtain direct access to online reviews, up-to-date information, and personalized advice (e.g., De Veirman et al., 2017; Lou & Yuan, 2019; Uzunoğlu & Kip, 2014). Once the characteristics of the content published by SMI affect consumers' perceptions and evaluations (Casaló et al., 2017), these contents can influence their followers' consumer decision processes. By seamlessly blending their daily life narratives with branded content through skillful storytelling, SMIs influence their audiences for brand awareness and purchasing behavior (Lee et al., 2022). Based on these points, we propose that:

H3a. The perceived utility of following macroinfluencers has a positive effect on followers' intention to search for endorsed products and services.

H3b. The perceived utility of following macroinfluencers has a positive effect on followers' intention to buy endorsed products and services.

H3c. The perceived utility of following macroinfluencers has a positive effect on followers' intention to keep following.

Satisfaction is a relevant variable to comprehend an individual's behavior in many domains, including the consumer behavior. Satisfaction can be a crucial variable for its influence on consumer interaction with brands on Instagram and its contribution to the development of successful relationships on SNS (Casaló et al., 2017). Although satisfaction has been understudied in the influencer marketing context, Wang et al. (2020) refer to the power theory to explain how SMI influence the followers' economic and social satisfaction in the context of social commerce. Their results suggest that satisfaction with SMI can have a

significant influence on their communities of followers regarding their consumer intentions on social commerce.

SMIs' influential power derives from the emotional bond and parasocial relationship built with their followers, by satisfying their needs for ideality (through inspiration), relatedness (via showcasing similarity and enjoyability), and competence (by curating informative content) (Ki et al. (2020). Therefore, the satisfaction with an SMI would imply to meet the followers' needs and the development of positive parasocial relationships with the SMI. Casaló et al. (2017) defend that satisfaction can increase the followers' intention to follow the SMI account in the future. Therefore, we posit that:

H4a. The perceived satisfaction derived from following macroinfluencers has a positive effect on followers' intention to search for endorsed products and services.

H4b. The perceived satisfaction derived from following macroinfluencers has a positive effect on followers' intention to buy endorsed products and services.

H4c. The perceived satisfaction derived from following macroinfluencers has a positive effect on followers' intention to keep following.

3. METHODOLOGY

3.1. PARTICIPANTS AND SAMPLING METHOD

Participants were invited to be part of an online survey about SMI on Instagram. The study was shared among Instagram users applying a Convenience Sampling Method to gather voluntary participants. Five-hundred-seventy-four participants took part in the study. Seventy-four participants were excluded because they did not meet the inclusion criteria to be part of the study, namely having an Instagram account that is used on a daily or weekly basis, and to follow lifestyle social media influencers (SMI) on Instagram. Forty participants were excluded because they were younger than 18 years old. From the remaining sample, $n = 460$, 96.3% were female and 3.7% were male, 71.7% reported to be between 18 to 25 years old, 25% between 26 and 35 years old, 2.6% between 36 and 45 years old, 0.7% reported to be older than 45 years old.

Most of the sample reported to hold a Bacharel (0.4%), Degree (46.7%) or Post-Graduate studies (25.9%), while 22.4% completed the high school, 3.5% completed the Professional Education, and 1.1% completed the 9th grade. Most of participants are students (44.8%), 12.8% are employed students, 34.1% are employees, 5.7% are independent employees or contractors, finally 2.4% are unemployed and 0.2% are retired.

Several participants reported to follow lifestyle macroinfluencers such as Barbara Corby (356K followers), Helena Coelho (696K followers), Joana Duarte (558K followers), João Manzarra (484K followers), Vanessa Martins (626K followers), Pipoca Mais Doce (869K followers), among several others with more than 100K followers. Some of these macroinfluencers are tv hosts, bloggers, youtubers, or entrepreneurs.

3.2. PROCEDURE

The survey developed in Google Forms presented a brief explanation of the study, followed by the Informed Consent. A set of filtering questions to determine the individual's eligibility to participate in the survey are shown to assess if the individual belong to the sample in study, namely 1) having and Instagram account, 2) access the account on a daily or weekly bases, and 3) to follow lifestyle SMI. The survey proceeds with the measure of several inter-individual differences regarding the experience with the SMI, such as the perceived SMI's credibility, perceived content utility, perceived enjoyment, satisfaction, similarity with the SMI, to learn on the consumers' decision process, such as, the buying and searching intentions towards products/services announced by SMI, and the intentions to keep following the SMI in the future. The survey ends with a set of demographic measures (age, educational level, current occupation, and gender). Finally, the participant was thanked for concluding the survey. The survey lasted 10 minutes on average.

3.2.1. Measurements

SMI Perceived Credibility ($M= 4.03$; $SD= 0.75$; $\alpha= .93$) was assessed by asking participants to rate to what extend they agree that the SMI is:

Attractive, Cute, Classic, Elegant, Reliable, Honest, Sincere, Genuine, Compelling, Expert, Experienced, Talented, Original, Authentic, Inspiring, Charismatic; using a scale from 1 “Completely disagree” to 5 “Completely agree” (adapted from Ohanian, 1990).

Perceived Enjoyment ($M= 4.25$; $SD= 0.72$; $\alpha= .81$) was assessed by rating to what extent the participant agrees on a set of sentences using a scale from 1 “*Completely disagree*” to 5 “*Completely agree*”. Items such as: “*Following macroinfluencers relaxes me*”, “*Following macroinfluencers stimulates my mind.*”, “*Visiting macroinfluencers profiles is funny and pleasant.*”, “*I enjoy macroinfluencer’s profiles.*”, “*Following macroinfluencers stimulates my mind.*”, “*I enjoy macroinfluencers behavior in the plataform.*”, “*I appreciate the way macroinfluencers use their voice to communicate.*” (adapted from Casaló et al., 2017; Nam-bisan & Baron, 2007).

Perceived Utility ($M= 4.02$; $SD= 0.91$; $\alpha= .89$) was assessed applying a set of sentences towards which the participant was requested to provide opinion using a scale from 1 “*Completely disagree*” to 5 “*Completely agree*”. Items such as: “*Following macroinfluencers helps me get suggestions to have a heathier lifestyle.*”, “*Following macroinfluencers is useful to learn new things.*”, “*Following macroinfluencers facilitates my personal growth.*”, “*Following macroinfluencers is useful to learn about brands, products and services.*”, “*Following macroinfluencers helps me in sharing information.*”, “*Following macroinfluencers facilitates my relationships with others.*” (adapted from Bhattacharjee, 2001; Casaló et al., 2011; Casaló et al., 2017; Kwon & Wen, 2010; Wu & Chen, 2005).

Perceived similarity with the SMI ($M= 3.35$; $SD= 0.91$; $\alpha= .86$) was assessed by requesting participants’ opinion on a set of sentences using a scale from 1 “*Completely disagree*” to 5 “*Completely agree*”. Items such as: “*I believe that macroinfluencers and I share preferences.*”, “*I believe that macroinfluencers and I share the same interests.*”, “*I believe that macroinfluencers and I share the same lifestyle.*”, “*I believe that macroinfluencers and I share the same life perspective.*” (adapted from Ha & Lam, 2017).

Perceived satisfaction towards SMI ($M= 4.03$; $SD= 0.86$; $\alpha= .80$) was assessed by requesting participants' opinion on a set of sentences using a scale from 1 "Completely disagree" to 5 "Completely agree". Items such as: "Following macroinfluencer makes me feel satisfied.", "Following macroinfluencers' profiles have a positive impact in my life.", "I think that I made the correct decision to follow macroinfluencers." (adapted from Casaló et al., 2011; Casaló et al., 2017).

Intention to keep following the macroinfluencer ($M= 4.60$; $SD= 0.64$; $\alpha= .90$) was assessed by requesting participants' opinion on a set of sentences using a scale from 1 "Completely disagree" to 5 "Completely agree". Items such as: "I intend to keep following these type of macroinfluencer's profile.", "I intend to keep checking the these type of macroinfluencer's instastories.", "I will visualize the new content shared by these macroinfluencers." (adapted from Algesheimer et al., 2005; Belanche et al., 2014; Casaló et al., 2017).

Buying intention and search intention ($M= 3.90$; $SD= 0.98$; $\alpha= .81$) were assessed by requesting participants' opinion on a set of sentences using a scale from 1 "Completely disagree" to 5 "Completely agree". Items such as: "After seeing a post or instastory from macroinfluencers, it has happened to me to go to the search for a certain product.", "After seeing a post or instastory from macroinfluencers, it has happened to me to go search for more information about a featured product.", "After seeing a post or instastory from macroinfluencers, it has already happened to me buy a featured product."

4. RESULTS

Pearson Correlation analysis were run across all variables in study. Results suggest strong positive correlations between all variables (see Table 1). Perceived SMI's Credibility, Utility, Similarity, Enjoyment and Satisfaction are positively correlated with the Intentions to keep following the SMI in the future, and with the Search and Buying Intentions of the products/services endorsed by the SMI.

A set of Principal Component Analysis (PCA) were applied towards each measurement related with the SMI's characteristics.

A Principal Component Analysis (PCA) applying an orthogonal rotation (Varimax) was conducted on the 17 items of the scale to assess the SMI Perceived Credibility. From the PCA, 2 rotated components were extracted (eigenvalues over Kaiser’s criterion of 1) explaining 69.16% of the variance (see Table 2 for factor loadings after rotation). Based on the items that cluster on each component, we could say that component 1 represents the SMI’s Physical Attractivity, and the component 2 concerns the SMI’s Psychological and Communication Qualities. From the analysis of Graph 1, we can see that the SMI’s Psychological and Communication Qualities are better endorsed across all age groups than the SMI’s Physical Attractivity.

TABLE 1. Pearson’s Correlational Analysis across SMI perceived characteristics on Search Intention, Buying Intention and Intention to keep following the SMI in the future.

	1	2	3	4	5	6	7	8
1.Credibility	—							
2.Utility	.42***	—						
3.Similarity	.35***	.54***	—					
4.Enjoyment	.52***	.57***	.46***	—				
5.Satisfaction	.43***	.60***	.49***	.60***	—			
6.Search Intention	.27***	.41***	.28***	.34***	.30***	—		
7.Buying Intention	.24***	.33***	.23***	.22***	.26***	.59***	—	
8. Keep following	.43***	.53***	.39***	.64***	.57***	.41***	.23***	—

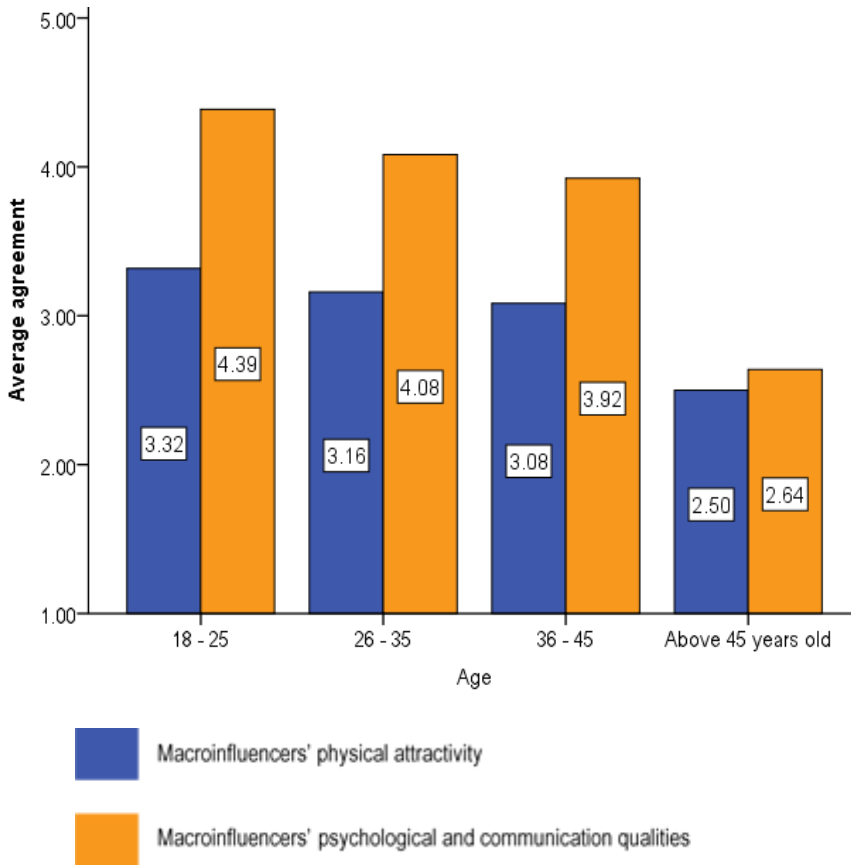
Note: *** Correlation is significant at the 0.001 level (2-tailed)

TABLE 2. Principal Component Analysis (PCA) sample adequacy, item’s sphericity and loadings for SMI Perceived Credibility.

KMO KMO values for individual items Bartlett’s test of sphericity		.93 > .83 $\chi^2 (120) = 6714.660, p = .000$
Item	Component 1 (M= 3.27; SD= 1.15; $\alpha = .88$)	Component 2 (M= 4.29; SD= 0.80; $\alpha = .95$)
Attractive	.76	
Cute	.90	
Classic	.83	
Elegant	.88	
Reliable		.87
Honest		.91

Sincere		.90
Genuine		.89
Compelling		.68
Expert		.74
Experienced		.75
Talented		.73
Original		.86
Authentic		.71
Inspiring		.68
Charismatic		.78

GRAPH 1. Average SMI perceived credibility by age group.

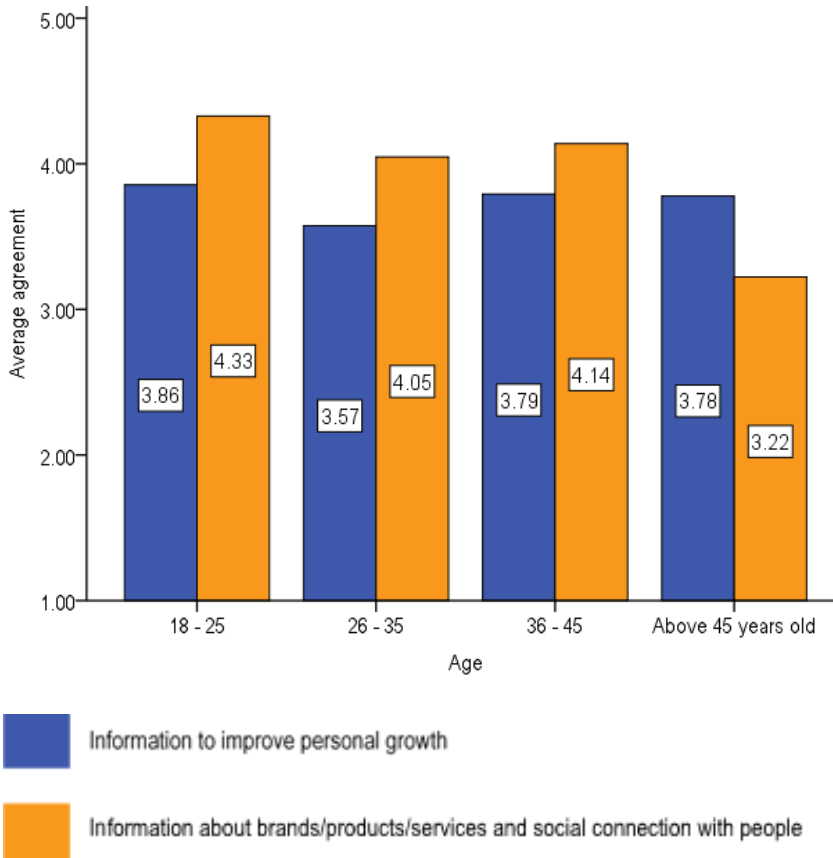


A Principal Component Analysis (PCA) applying an orthogonal rotation (Varimax) was conducted over the 6 items of the scale regarding the Perceived Utility on following the SMI. From the PCA, 2 rotated components were extracted (eigenvalues over Kaiser’s criterion of 1) explaining 68.79% of the variance (see Table 3 for factor loadings after rotation). Based on the items that cluster on each component, we could say that component 1 represents the Information to Improve Personal Growth, and the component 2 concerns the Information about Brands/Products/Services and Social Connection. From the analysis of Graph 2, both components seem to be endorsed across all age groups.

TABLE 3. *Principal Component Analysis (PCA) sample adequacy, item’s sphericity and loadings for SMI Perceived Utility.*

KMO KMO values for individual items Bartlett’s test of sphericity	.78 > .70 $\chi^2 (15) = 1055.81, p = .000$	
Item	Component 1 (M= 4.25; SD= 0.83; $\alpha = .85$)	Component 2 (M= 3.32; SD= 0.89; $\alpha = .64$)
Following macroinfluencers helps me get suggestions to have a healthier lifestyle.	.83	
Following macroinfluencers is useful to learn new things.	.81	
Following macroinfluencers facilitates my personal growth.	.91	
Following macroinfluencers is useful to learn about brands, products and services.		.81
Following macroinfluencers helps me in sharing information.		.68
Following macroinfluencers facilitates my relationships with others.		.66

GRAPH 2. Average SMI perceived utility by age group



Similar Principal Component Analysis (PCA) were also applied to Perceived Enjoyment, Similarity, and Satisfaction towards the SMI, however, no rotated components were extracted.

Linear Regression Analysis models were applied to understand how SMI characteristics impact buying and search intentions, and the intention to keep following the SMI in the future. Buying and search intention (DV) was regressed on SMI characteristics into a Linear Regression Analysis. Perceived SMI's credibility, $r = .29, p = .000; R^2 = .08, B = 0.32, t(459) = 6.46, p = .000, IC_{Lower} = 0.22, IC_{Upper} = 0.42$, perceived utility on following the SMI, $r = .42, p = .000; R^2 = .18, B = 0.46, t(459) = 10.00, p = .000, IC_{Lower} = 0.37, IC_{Upper} = 0.55$, perceived similarity with the SMI, $r = .29,$

$p=.000$; $R^2 = .08$, $B=0.31$, $t(459)= 6.41$, $p=.000$, $IC_{Lower}=0.22$ $IC_{Upper}=0.41$, perceived enjoyment from following the SMI, $r= .33$, $p=.000$; $R^2 = .11$, $B=0.44$, $t(459)= 7.39$, $p=.000$, $IC_{Lower}=0.33$ $IC_{Upper}=0.56$, and perceived satisfaction from following the SMI, $r= .32$, $p=.000$; $R^2 = .10$, $B=0.36$, $t(459)= 7.13$, $p=.000$, $IC_{Lower}=0.26$ $IC_{Upper}=0.46$, predict an increase on intentions to buy and search for promoted products/services. From a detailed analysis distinguishing between the intention to buy the promoted products/services, and the intention to search the promoted products/services, it seems that the intention to search the products/services is better predicted by SMI's characteristics than the intention to buy the promoted products (see Table 4).

Finally, the intention to keep following the SMI in the future (DV) was regressed on SMI characteristics into a Linear Regression Analysis. Perceived SMI's credibility, $r= .43$, $p=.000$; $R^2 = .18$, $B=0.31$, $t(459)= 10.23$, $p=.000$, $IC_{Lower}=0.25$ $IC_{Upper}=0.37$, perceived utility on following the SMI, $r= .53$, $p=.000$; $R^2 = .28$, $B=0.38$, $t(459)= 13.42$, $p=.000$, $IC_{Lower}=0.32$ $IC_{Upper}=0.43$, perceived similarity with the SMI, $r= .39$, $p=.000$; $R^2 = .15$, $B=0.27$, $t(459)= 8.96$, $p=.000$, $IC_{Lower}=0.21$ $IC_{Upper}=0.33$, perceived enjoyment from following the SMI, $r= .64$, $p=.000$; $R^2 = .40$, $B=0.57$, $t(459)= 17.68$, $p=.000$, $IC_{Lower}=0.50$ $IC_{Upper}=0.63$, and perceived satisfaction from following the SMI, $r= .57$, $p=.000$; $R^2 = .32$, $B=0.43$, $t(459)= 14.65$, $p=.000$, $IC_{Lower}=0.38$ $IC_{Upper}=0.48$, predict an increase on intentions to keep following the SMI in the future.

TABLE 4. Linear Regression Analysis on the Intention to buy the promoted products and on Intention to search the promoted products.

Intention to buy the promoted products					
	r	R2	Coef. B	t	IC
Credibility	.24***	.06	0.37	t(459)= 5.29, p=.000	[0.23; 0.50]
Utility	.33***	.11	0.50	t(459)= 7.45, p=.000	[0.36; 0.63]
Similarity	.23***	.05	0.34	t(459)= 4.95, p=.000	[0.20; 0.47]
Enjoyment	.22***	.05	0.42	t(459)= 4.88, p=.000	[0.25; 0.59]
Satisfaction	.26***	.07	0.41	t(459)= 5.65, p=.000	[0.27; 0.58]
Intention to search the promoted products					
	r	R2	Coef. B	t	IC
Credibility	.27 ***	.07	0.29	t(459)= 6.03, p=.000	[0.20; 0.39]

Utility	.42***	.17	0.46	t(459)= 9.75, p=.000	[0.35; 0.53]
Similarity	.28***	.08	0.28	t(459)= 6.22, p=.000	[0.20; 0.39]
Entertainment	.34***	.12	0.46	t(459)= 7.79, p=.000	[0.34; 0.57]
Satisfaction	.30***	.09	0.36	t(459)= 6.79, p=.000	[0.24; 0.44]

Note: *** Correlation is significant at the 0.001 level (2-tailed).

5. DISCUSSION

Two of the most popular research streams in academic research on influencer marketing focus on the digital influencers' characteristics and content strategies used by SMI. The present study focuses on the consumers' perceptions of Portuguese lifestyle macroinfluencers and is, to our knowledge, one of the first studies, in the Portuguese context, to analyze the role of these SMIs on their followers' customer journey and continuance intention to follow.

All the hypotheses were supported. According to our findings, followers' perceptions of credibility and similarity of Portuguese lifestyle macroinfluencers, as well as the perceived utility, enjoyment, and satisfaction derived from following these SMI, have positive effects on fans' customer journeys, as well as on their intention to continue following these SMIs.

Perceived utility and perceived enjoyment seem to be the key factors explaining followers' intention to search for products after they are exposed to sponsored content published by these lifestyle macroinfluencers. Therefore, finding utility and value in the published contents of SMIs, either in the form of advice, or to make new learnings or obtain new information on brands and products can have a significant role on the customer journey of their followers. This result is consistent with previous literature since influencers have earned their titles due to their interesting and valuable content (e.g., Sicilia & Lopez, 2023; Vrontis et al., 2021) and are considered relevant sources of eWOM regarding brands and products (e.g., Djafarova & Rushworth, 2017). This is also in line with Yadav et al. (2013) claim that defend that the content published by SMIs is considered more useful since it reduces the effort of searching for additional information about products and increases the

probability to make better choices of products. Another relevant issue to increase followers' search behavior on products and brands is that these autobiographical narratives used by lifestyle macroinfluencers to endorse sponsored content on their social media profiles must be entertaining, enjoyable, and fun. Enjoyability can strengthen the emotional bond between influencer and follower (Ki et al., 2020), reinforcing the parasocial interactions between them and creating an illusion of a personal relationship with consumers, thus making followers more susceptible to the content in SMI posts (e.g., Tanwar et al., 2022).

Our findings also suggest that the intention to buy products endorsed by these lifestyle macroinfluencers is the product of a complex interplay of variables and is deeply intertwined with perceived credibility, perceived similarity between SMI and follower, perceived utility, perceived entertainment, and perceived satisfaction when following these SMIs. However, when we examine the explanatory power of this set of variables in the intention to buy products endorsed by these SMI, we found evidence of a low amount of explained variance. Attending to these results it is probable that there are other variables involved in this process that were not addressed in this study and can better explain the effectiveness of influencer posts on followers' decisions and intentions.

The third set of results concerns the antecedents of the followers' intention to keep following the lifestyle macroinfluencers. Apparently, the key factors that explain the continuance of this intention are perceived enjoyment, perceived utility, and perceived satisfaction derived from following the SMI. These are related to the macroinfluencers ability to satisfy several of their followers' needs. For instance, the need for information and the need for entertainment, are deemed as central aspects for consuming content (Muntinga et al., 2011). Information, inspiration, and entertainment are some of the motives for following influencers on social media found in a qualitative study by Morton (2020). These factors can also be relevant for the development of an intention to continue following SMIs in the future, influencing loyalty towards SMI and leading followers to continue to follow their advice and recommendations in the future (Yadav et al., 2013).

Regarding its contribution, this study provides empirical evidence on a specific type of SMI - lifestyle macroinfluencer – and their impact on their followers’ consumers’ decision process, as well as their loyalty processes towards the lifestyle macroinfluencer. In doing so it goes beyond extant research that has focused on the broader construct of SMI, by providing a deeper comprehension of this specific type of digital influencer and their effects on their followers. The analysis of the impact of this specific SMI type on followers can inform marketing practices and help develop marketing strategies in accordance with the findings.

Our study is not exempt from limitations. We only considered followers from one type of digital influencer. Future studies may examine other types of SMIs and compare their influence on their followers’ perceptions, attitudes, and actual behaviors (instead of intentions). Additionally, the study focused on lifestyle macroinfluencers on Instagram. Future studies can examine SMI in other SNS or even adopt a trans-platform approach. This study adopted a cross-sectional research design with correlational relationships. Therefore, other causal links are also possible. Future studies may adopt a longitudinal method for dealing with such issues. Transcultural studies may also be of worth, to examine possible differences attributable to culture.

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